



HOSPITAL DAMAS, INC.
UPDATED CASH FLOWS BUDGET
SIX-MONTH PERIOD ENDING ON MARCH 31, 2011

HOSPITAL DAMAS

Proforma Budgeted Income Statement / Cash Flows by Month

6 Months Period

	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Total
REVENUES							
In-Patient	\$ 3,915,456	\$ 3,664,927	\$ 3,306,145	\$ 3,463,130	\$ 3,455,362	\$ 3,661,953	\$ 21,466,972
Open Heart Surgeries & Other	297,500	210,150	124,600	117,150	282,000	219,400	1,250,800
PTCA	382,500	229,500	136,000	221,000	331,500	357,000	1,657,500
SNF Days	91,574	83,979	75,299	80,724	82,677	86,800	501,053
Total Inpatient revenues	\$ 4,687,030	\$ 4,188,556	\$ 3,642,044	\$ 3,882,004	\$ 4,151,539	\$ 4,325,153	\$ 24,876,325
SURGERIES DSC	\$ 217,320	\$ 193,440	\$ 121,600	\$ 145,080	\$ 217,620	\$ 265,980	\$ 1,161,040
HHA per visit	296,400	296,400	258,691	155,896	171,392	197,600	1,376,379
HHH Infusion	56,250	56,250	45,000	31,250	31,250	33,750	253,750
Outpatient Other	1,236,855	1,105,756	974,722	1,025,133	1,096,021	1,141,681	6,580,168
Total Outpatient revenues	\$ 1,806,825	\$ 1,651,846	\$ 1,400,013	\$ 1,357,359	\$ 1,516,283	\$ 1,639,011	\$ 9,371,337
Total Net Patient Revenues	\$ 6,493,854	\$ 5,840,402	\$ 5,042,057	\$ 5,239,363	\$ 5,667,822	\$ 5,964,164	\$ 34,247,662
Other Revenues	236,394	236,394	236,397	236,394	236,394	236,394	1,418,368
Total Revenues	\$ 6,730,248	\$ 6,076,796	\$ 5,278,454	\$ 5,475,757	\$ 5,904,216	\$ 6,200,558	\$ 35,666,031
	89%	84%	102%	100%	98%	97%	95%
Expected Collections	\$ 5,957,136	\$ 5,093,158	\$ 5,371,662	\$ 5,481,395	\$ 5,804,147	\$ 6,002,709	\$ 33,710,206
Collection Rate	96%	96%	96%	94%	94%	94%	95%
Operating Expenses:							
Salaries & Benefits	\$ 2,597,964	\$ 2,516,136	\$ 2,634,264	\$ 2,597,964	\$ 2,597,964	\$ 2,597,964	\$ 15,542,256
Supplies	1,711,925	1,571,483	1,404,424	1,524,312	1,560,905	1,639,522	9,412,570
Professional Services	528,333	528,333	528,333	528,333	528,333	528,333	3,170,000
Depreciation & Amort.	200,000	200,000	200,000	200,000	200,000	200,000	1,200,000
Rental, Repairs & Maintenance	150,000	150,000	150,000	150,000	150,000	150,000	900,000
Utilities	180,000	180,000	180,000	180,000	180,000	180,000	1,080,000
Provision for Bad Debt, A/R Adjustments, W Off's	293,113	263,639	226,791	314,362	340,069	357,850	1,795,823
Other expenses	420,917	420,917	420,917	420,917	420,917	420,917	2,525,500
Total Operating expenses	\$ 6,082,252	\$ 5,830,507	\$ 5,744,729	\$ 5,915,888	\$ 5,978,188	\$ 6,074,586	\$ 35,626,150
Operating Income	\$ (125,116)	\$ (737,349)	\$ (373,067)	\$ (434,493)	\$ (174,041)	\$ (71,877)	\$ (1,915,943)
Add Back Non Cash Items:							
Depreciation & Amort.	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 1,200,000
Legal Prov. Included in Other Expenses	83,333	83,333	83,333	83,333	83,333	83,333	500,000
Provision for Bad Debt	293,113	263,639	226,791	314,362	340,069	357,850	1,795,823
Non Cash Items	\$ 576,446	\$ 546,972	\$ 510,125	\$ 597,695	\$ 623,403	\$ 641,183	\$ 3,495,823
Operating Cash Flows / (Cash Flows Deficit)	\$ 451,330	\$ (190,377)	\$ 137,058	\$ 163,202	\$ 449,361	\$ 569,306	\$ 1,579,880
Secured Claims - WB (BPPR) Notes and Loans (P&I)	\$ (70,490)	\$ (70,490)	\$ (70,490)	\$ (70,490)	\$ (70,490)	\$ (70,490)	\$ (422,939)
Secured Claims - WB (BPPR) LOC (P&I)	(18,716)	(18,716)	(18,716)	(18,716)	(18,716)	(18,716)	(112,296)
Legal Counselor	-	(35,000)	-	-	-	(35,000)	(70,000)
Financial Consultant Fees	-	(20,000)	-	-	-	(20,000)	(40,000)
US Trustee Fees	-	(4,875)	-	-	-	(20,000)	(24,875)
Banco Popular LOC - Intererts	(16,667)	(16,667)	(16,667)	(16,667)	(16,667)	(16,667)	(100,000)
Executory Contracts Infomedika, Inc.	(7,858)	(7,858)	(7,858)	(7,858)	(7,858)	(7,858)	(47,149)
Executory Contracts Isla Lab	(8,614)	(8,614)	(8,614)	(8,614)	(8,614)	(8,614)	(51,684)
All other Executory Contracts	(26,620)	(26,620)	(26,620)	(26,620)	(26,620)	(26,620)	(159,720)
Priority Claims	-	-	-	-	-	-	-
Unsecured Claims	-	-	-	-	-	-	-
Contingent Liabilities - Priorities	-	-	-	-	-	-	-
Contingent Liab. - General Unsecured	-	-	-	-	-	-	-
Advances / (Repayments) under line of Credit - BPPR	-	-	-	-	-	-	-
Capital Expenditures / Replacements	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(300,000)
Cash Balance - Subtotal	\$ 252,365	\$ (449,217)	\$ (61,907)	\$ (35,762)	\$ 250,396	\$ 295,341	\$ 251,217
Beg. Cash Balance	285,000	537,365	88,148	26,241	(9,521)	240,875	285,000
End Cash Balance	\$ 537,365	\$ 88,148	\$ 26,241	\$ (9,521)	\$ 240,875	\$ 536,217	\$ 536,217